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JANUARY 2010



President's Message

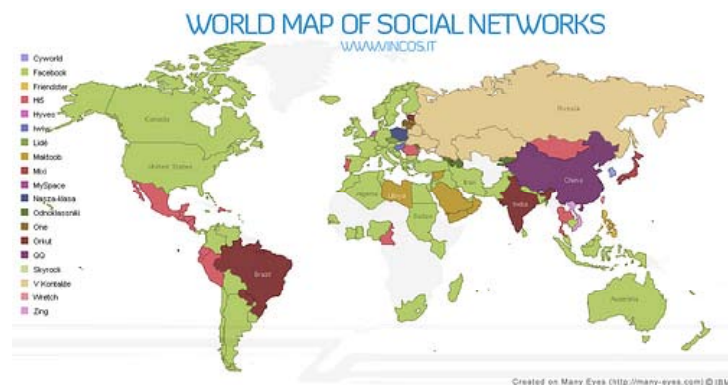
— **Thomas Fil**, Finance Director, City of Belmont,
2009 CSMFO President

The Power of Social Networking

Happy New Year! 2010 brings in a new decade and hope for a brighter future

As we look back to the “00’s,” we can see trends emerging that will shape the “10’s” and our role in the next decade. Some areas I see emerging are the mainstreaming of social networks, fiscal excess leading to increased regulation, evolution of the role of government, and rebuilding failing infrastructure, just to name a few. I’m sure you have your list; it probably has many other relevant trends, but this is what is on my mind.

The social networking phenomenon is taking over the world, country by country. The map below, prepared by Vincenzo Cosenza, uses analyzed data from Google Trends for Web sites to visually depict the most popular social networks by country. Virtually every square inch of the world is now connected socially!



So, what does this mean for the municipal finance professional? Not certain, but it might behoove us to better understand it and find out how to use social networking to benefit our communities. If you have already done so, then “more power to you!” – you get a pass on the rest of this article!

What's fascinating is how fast this trend is developing due to millions of non-technical users becoming regular users of social networks. These networks are evolving rapidly from broadcasting mundane drivel to becoming real-time information pipelines. And the latter, my friends, is what holds promise for us.

Not long ago it was mainly teenagers and college students logging in, but now it's evolved to mainstream, with Mom, Dad, and even Grandma on Facebook and Twitter. Look at our own Michael Coleman – he actively uses this vehicle to get the word out. “Tweet away” Mike!

Mike is not alone. Some in the private and nonprofit sector have embraced social networking as a way to communicate directly with customers and to inexpensively get their points across

President's Message, continued

to a large number of folks. These avant-garde companies have learned to adapt from the early days of loathing social networks, because their employees would spend too much non-productive time at the "e-cooler," to lauding them because they see the advantages and have developed a social networking strategy. Why should it be any different for government?

The numbers behind social networks are mind numbing. For instance, last fall Facebook logged its 350 millionth user. During the same timeframe, Twitter's traffic grew by more than 1,000 percent compared to a year earlier! MySpace may have stumbled recently, but they still have millions and millions of users.

Some may say, "Ah, it's a fad." I don't think so, and neither do the Big Boys, like Google and Microsoft, who recognize the importance of this phenomenon and want to be a part of it. Both have signed deals with social network providers to feature their search engines, and they are paying handsomely for it.



As for us career municipal finance types, social networking may be the tool you use to get out the next press release, publish a financial result, solicit a bid or distribute a newsletter. It may also be the gateway to your next employment opportunity.

Many people think of networking as circulating around a room and exchanging business cards; that was so "00's." In the "10's," with social networking, you'll be one step closer to staying in touch and connected without having to physically be present at that official business or social event. While it has its advantages, it obviously doesn't replace face-to-face interaction, which is why attending CSMFO events is always useful!

And while I'm on the subject of CSMFO, I know we may not be among your top priorities, given the number of responsibilities that you juggle on a daily basis. After all, who has time for more meetings and activities? But such thinking can cause you to miss out on the numerous benefits that our membership offers. Here's why:

- **Exclusive online resources.** Access to a variety of databases and listserv subscriptions so that you can be notified via e-mail about upcoming events and special activities that are not be open to the general public, featuring the best, most relevant content on California municipal finance.
- **Networking opportunities.** Participation in CSMFO will deepen your existing business relationships and help to make new contacts on a regular basis. Our networking goes beyond the exchange of business cards. You'll forge lasting ties with others who have common professional interests and similar business concerns. These relationships will be rich, ongoing sources of inspiration and ideas.

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President's Message, continued

- **Education.** Our training offers you the chance to update your knowledge of the industry and acquire new job skills through our Annual Conference, symposiums, seminars, workshops and online/teleconference courses.

- **Free publications.** Your membership includes free subscription to the MiniNews and access to other informational materials.

- **Conferences and seminars.** You receive a discount to our Annual Conference and special rates on related expenses, such as hotel reservations.

- **Professional development.** We offer you formal coaching or mentoring relationships with more experienced finance professionals who will provide you with guidance and useful insights.

- **Advocacy.** As a professional society, we have significant political presence that far exceeds that of individuals. We take a stand on those matters of legislative interest which affect our profession.

So, in closing, if you haven't renewed your membership and signed up for the Annual Conference, do so now! It couldn't be easier. You are just a few mouse clicks away from being part of the best social networking experience possible...CSMFO and "Live from LA - 2010 Annual Conference!"

See you next month at the Millennium Biltmore Hotel! ■

Setting CSMFO Goals for 2010

The CSMFO Board of Directors met in Los Angeles at the Millennium Biltmore in October to discuss what is important to the industry, what is necessary for the association, and what the Board and other volunteer leaders should focus on in the coming year. The result of that planning session are the CSMFO goals for 2010:

1. Training and Professional Development

- A. Review survey results and develop plan for 2010
- B. Evaluate idea of certification for para professionals
- C. Provide CPEs to support members' continuing education needs and provide recognition for completion of training
- D. Explore expansion of more convenient access to GFOA training and testing

2. Organizational Vitality

- A. Enhance marketing of profession and benefits of membership in CSMFO
- B. Develop succession planning for CSMFO organizational leadership and ways to productively engage retirees

3. Strategic Relationships

- A. Continue to pursue CSMFO-CMTA collaboration
- B. Strengthen links with League of California Cities
- C. Examine relationship with GFOA and opportunities to contribute to and guide direction of policy
- D. Cross-link professional development opportunities
- E. Continue support for enhanced role and effectiveness of Chapters

The CSMFO Executive Committee members (the past president, president and president-elect), each have a goal to spearhead for 2010. If you are interested in helping accomplish any of these, please let us know! Send an e-mail with your interest to melissa.dixon@staff.csmfo.org, and your e-mail will be forwarded to the appropriate committee member.

Here's to a prosperous and productive 2010! ■



Executive Director's Message

— Melissa Dixon



Happy New Year!

With the holidays come the concepts of peace and hope, the practice of goodwill toward others. With the holidays come twinkling lights, feel-good music and candlelight. With the holidays come apple cider, family dinners and, if you're me, way too much chocolate.

With the New Year come resolutions—a vast number of them geared toward losing weight (see the aforementioned chocolate). Personally, my resolutions are few: continue to love and support my family; make sure I spend quality time with my children; and finally finish that art project I started months ago. Professionally, with CSMFO in particular, my resolutions are the following:

- Be proactive in my communications with the Board, committees, chapter chairs, and the membership as a whole
- Ensure all CSMFO publications (including the Membership Directory, Annual Report and monthly MiniNews) are published on deadline
- Have a successful Legislative Symposium (which includes at least breaking even financially!)
- Relate my actions on CSMFO's behalf to the 2010 goals

So often we get caught up in everyday tasks and forget our overall purpose. It's important for not only staff but also volunteers of this, and any organization, to remember the goals of the

association. More than 1,500 finance officers in California come together within the membership of CSMFO, a good percentage of whom are actively involved in a leadership position...but to what end? Look to the mission statement to answer that question:

We promote excellence in financial management through innovation, continuing education and the professional development of our members... We value honesty and integrity and adhere to the highest standards of ethical conduct.

CSMFO exists to elevate the municipal finance profession. To offer high-quality education and access to a network of colleagues. To encourage new finance professionals, and mentor them in their new careers. To be the resource on municipal finance in California.

My resolution for 2010 is to do all I can support this mission. As a member of CSMFO, what will your resolution be? ■

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Positions listed include committee chairs, vice chairs, senior advisors and board liaisons.

CSMFO Conference in Los Angeles: Tailored to Suit Your Interests

By Sandra Schmidt, 2010 Host Committee Member

Wednesday, February 17 through Friday, February 19, 2010

The Millennium Biltmore Hotel, Los Angeles, California

Now that we have put the holidays behind us, we are free to get excited about the upcoming conference at the Millennium Biltmore Hotel in Los Angeles.

Certainly the holidays are special times, celebrating with family and friends and wishing all a happy new year. But in our logically, practical finance personnel hearts, we realize that the holidays are a lot of work, and we usually are the ones doing the work. Like preparing the CAFR or preparing the budget, there is a lot of work done before the final product is produced and the Council Members, Board Members, Managers and Department Heads make merry when adopted.

But now we can look forward to the CSMFO Conference, located in a fabulous, but still affordable venue, known for its terrific cuisine and service, close to theaters, museums, concert halls, sports venues, historical buildings and shopping. The keynote speakers will be interesting and informative, giving you plenty to discuss with your staff or manager when you return. Also, the program committee has worked overtime to provide sessions that fit your interests.

The program committee has developed five different tracks tailored for the various interests of CSMFO participants. Attendees can follow the track of their choice, or select sessions of interest from each of the tracks. The choice is yours.

Are you concerned about the uncertainty of planning for your agencies future during these unsettling times? Then you may be interested in the New Fiscal Reality track. These sessions deal with what is happening now and how this is likely to impact our decisions for the future. Topics such as pension reform and defining a new future for California will be beneficial for those who are still building their careers in municipal government service.

Are you looking to move up the ladder in government finance, or have you been recently promoted to a management position? Then you may be interest in the Personal and Professional Development track. With sessions such as managing change and motivating your team in challenging times, as well as a session on the organizational tune-up, you may discover a new idea or tool that you can use as you progress in your career.

Are you dissatisfied with your agency's problems that stem from short term planning? Then check out the Budget and Financial Planning track. Sessions such as building a fiscally resilient government through long-term planning and revenue options in rates, fees assessments and special taxes may help you convince your boss to take a longer range view.

There are also tracks for Treasury and Debt Management as well as Accounting and Reporting. These areas change annually as more regulations and opportunities present themselves to the practitioner. The sessions in these tracks always provide



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Call [800-245-8673](tel:800-245-8673) or to contact the hotel at [213-612-1575](tel:213-612-1575).

January 15, 2010 is the last day to register for the conference and save \$50. And as you attend the holiday chapter meetings and shake hands with our diamond and platinum sponsors, please wish them a hearty happy new year and thank them for supporting CSMFO and keeping the conference affordable.

important information that prove beneficial back at the office.

So wear your enthusiasm proudly. The CSMFO Conference is our big event, a festival of educational opportunities, a social get-together to become reacquainted with old colleagues as well as make new friends, to celebrate as one great support group that we have prevailed over some of the most difficult challenges faced by government finance personnel in the history of CSMFO (100 years!). And what's more, all you have to do is register and get yourself to Los Angeles to enjoy the event. This is what the host committee is hoping to do for you.

Any questions about the tracks and the sessions? All are posted at the CSMFO Web site at www.csmfo.org.

See you in February! ■

Beware of “Insurance Arbitrage” OPEB Gimmicks

By Girard Miller, Senior Strategist, PFM Group

Watch out for schemes to borrow short and invest long

2008's major OPEB scandal involved Wisconsin school districts that were sold a bunch of junk securities to magically bail them out of their retiree medical deficits. Those deals went sour when the collateralized debt obligations lost value. As usual, the peddler's promise of “something for nothing” vaporized — along with the schools' investments.

Now there is a new gimmick making the rounds in some parts of the country, including California, as promoters try to convince public officials that they have discovered a new form of financial alchemy that can turn lead into gold. This time, it's either an “insurance arbitrage” or an “OPEB trust” scheme.

For the record, there may be a legitimate and efficient use of insurance products in a governmental OPEB investment arrangement, but I have yet to find one. Insurance products often involve higher fees than the efficient institutional investment vehicles typically used in the public sector, and the tax advantages insurance sometimes provides to individuals and corporations do not benefit tax-exempt governmental investors. That raises suitability issues at the outset. If somebody can show me how lead can be melted into gold without going to jail or a fifth dimension, I would be the first to report such a revolution in the public-sector investment industry.

The “insurance arbitrage” pitch goes like this: The municipality or public agency responsible for funding its retiree medical plan (known as OPEB for “other post-employment benefits”) is induced to borrow money from a bank at a temporarily low interest rate usually tied to LIBOR. The municipality then buys a big fat juicy insurance policy that pays a fixed rate of interest, so that if interest rates remain at record-low levels for a decade, the municipality makes a hypothetical profit to pay off its OPEB liabilities. In some cases elsewhere, the insurance peddler offers an “employer-owned life insurance policy” that pays the employer when its employees die and thus puts them in the position of profiting from early deaths of its workers. In one case, they've even provided forms to obtain employee consent.

The latter scheme has been around for years, and is known as “janitors insurance” — where employers make bets on how long their employees will live — instead of promoting positive health habits, as most public officials would agree is the proper public policy. It's an offensive practice on its face and would embarrass any elected official if the media were to uncover the policy features, which are typically approved by internal personnel as administrative actions, and not in a public meeting.

But the financial alchemy claims are what I want to focus on here. The idea that you can profit by borrowing (from a bank) at a low short-term rate and investing (with an insurance company) at a higher long-term rate is not a new idea. Public agencies have borrowed short and invested long before, and they've inevitably blown themselves up. This happened in prominent California municipalities twice in the 1980s and 1990s. Experienced public financial professionals have already witnessed the dismal results of running a mis-matched book. Let's also remember that municipal borrowing for investment purposes must be a taxable issue, not tax-exempt.

Here are five questions to ask anyone who tries to pitch the OPEB insurance arbitrage scheme. Demand that the responses be in writing and signed by a registered principal of the company, not just the sales representative.

1. Please disclose in full detail all the investment risks of this strategy.
2. Please provide explicit examples of the investment results if the referenced interest rates return to 2007 levels in three years. Provide examples if interest rates return to 1980 levels over the same periods.
3. Please disclose the full amount of commission, bonuses, incentives, finders' fees and other compensation that the sales representative will be paid for this proposed transaction. Disclose compensation from any affiliated lending institutions as well.
4. Will you and your firm assume fiduciary responsibility as an adviser in this transaction, especially if you are recommending the borrowing of money from a specific financial institution and the use of leverage?
5. Can you and will you guarantee the investment profits you have presented?

There's another similar scheme floating around in OPEB-land that I might as well mention while we're on the topic: The OPEB-bond arbitrage trust.

Here, the promoter suggests that public agencies sell taxable term OPEB bonds (bullet maturities far in the future) and put part of the proceeds into a special escrow or trust account to pay back the bonds. The theory is that the future value of the investment fund will exceed the ultimate bond redemption costs, and the issuer can then use the rest of the money to pay off the retiree medical the bonds. Again, it's presented as “free money” created from a hypothetical arbitrage.

Revised 2009 CSMFO Policy and Procedures Manual Available Online

The CSMFO Board of Directors has been discussing revisions to the policy and procedures manual since the beginning of 2009. At the December 2, 2009 Board of Directors meeting the revised manual was approved. The updated version can be found online at [here](#).

Some of the changes include:

- The Fiscal Policy Committee has been deleted, in favor of ad hoc issue-based committees, when the need arises;
- The Professional and Technical Standards and the Budgeting and Management Reporting Committees have been combined into one Professional Standards and Recognition Committee;
- The Career Development Committee will now be planning the Legislative Symposium;
- The Annual Conference Committee will be responsible for program development now, in addition to its standard site selection duties;
- Verbiage has been altered to allow for all forms of local government, not just cities.



Should you have any questions about any of the changes, please contact the CSMFO office at [877-282-9183](tel:877-282-9183) or melissa.dixon@staff.csmfo.org. ■

San Diego County Treasurer Tax Collector Investment Seminar

February 10-11, 2010

**Marina Village Conference Center
1936 Quivira Way, Bayview Room
San Diego, CA 92109**

February 10 - Investment Seminar

This investing seminar is designed to provide public officials and their staff with information on general portfolio management, local and regional economy, investing bond proceeds and disaster preparedness techniques. **Cost: \$25**

February 11 - Cash Handling Workshop

The San Diego County Treasurers Office will host the Association of Public Treasurers Cash Handling Workshop. The workshop is offered through the Public Treasury Institute and is designed to train finance and treasury officials, cash supervisors and handlers in proper cash handling techniques. Participants will receive cash handling training instructions, the APT Cash Handling Certificate of Completion and a copy of the APT Model Cash Handling Manual.

Cost: \$100



[Click to download registration information](#)

California Debt and Investment Advisory Commission - Schedule for 2010

Debt Seminar 3: Living With an Issue: Ongoing Debt Administration

March 11-12, 2010

Doubletree Hotel Berkeley Marina

Berkeley, California

Cost: \$350 (Public employees)

Cost: \$500 (Private sector representatives)

Registration deadline: February 11, or until filled

You've issued your debt—now what? This course describes the steps for managing debt over the next few decades. Speakers discuss the indenture documents and continuing disclosure requirements associated with out-year administration. They describe the steps for managing bond proceeds, arbitrage and reserve accounts. Panels cover evaluating refunding options and managing variable rate debt.

ABCs of School Debt Financing

April 9, 2010

Hilton Concord

Concord, California

Cost: \$250 (Public employees)

Cost: \$400 (Private sector representatives)

Registration deadline: March 9, or until filled

This seminar is tailored to school business officials who seek a better understanding of debt financing, including the approval and sale of general obligation bonds and certificates of participation. This seminar covers sources of debt financing and ongoing administration and accounting issues.

Fundamentals of Land-secured Financing

April 23, 2010

Hilton Ontario

Ontario, California

Cost: \$250 (Public employees)

Cost: \$400 (Private sector representatives)

Registration deadline: March 23, or until filled

This workshop focuses on Mello-Roos Community Facilities District and assessment district financings. It covers financing structures, pre-formation considerations, the district formation process, project implementation, bond issuance mechanics, and the administration of liens and bonds.

For more information about CDIAC programs visit www.treasurer.ca.gov/cdiac or call CDIAC at 916-653-3269. ■

Insurance Arbitration continued

As one might expect, the promoter expects to be paid an indefensibly high fee for setting up the unusual structures in these deals, even though any bond attorney in the industry could accomplish the same outcome with a proper sinking fund at a fraction of the cost. The Rube Goldberg legal and financial structures of these deals are unnecessarily complex and serve only one purpose -- which is to confuse the investor into thinking that something special and unique is happening here.

Of course, the promoter never discusses what happens if the escrow account or sinking fund fails to earn sufficient returns to pay off the bonds. If that occurs, which is a distinct possibility (just look at the last decade!), then the employer and bond issuer must pony up more money to pay off the bonds, and potentially throw their credit rating into jeopardy. Not to mention burdening future taxpayers for the misjudgment.

As I've written before in the professional media, there is no magical way to sell taxable municipal bonds and invest in debt obligations or income securities to make a profit to pay for pensions or OPEB expenses. The only realistic source of "benefits bonds arbitrage" is to sell taxable bonds and invest in a portfolio of stocks that investment professionals would expect to earn something like 9-10 percent over the next thirty years. I'm not opposed to benefits bonds in principle, but there is a time and place for them because of the obvious market risks, and they need to be structured properly using the insights of the market research I've shared in other articles. Historically, most of those deals have gone underwater because of the market's underperformance in the past decade, and GFOA cautions issuers to thoroughly study their risks when using these leveraged strategies.

So, when you're presented with one of these schemes, ask the promoter to put everything he's presented to you orally in writing as well as the answers to my questions above, and send it to you for review. And as I said above, if I can find merit in one of these arrangements, I'll gladly distinguish the legitimate ideas from the flim-flam that's running around out there, in a future article.

Girard MillerCFA is the author of GFOA's Investing Public Funds and speaks regularly at CSMFO events. This article was adapted from the author's original column appearing in Governing.com's management letter on December 10, 2009, with permission. His opinions as presented in this article are entirely his own and not any organization with which he is affiliated, including the PFM Group and PFM Asset Management LLC ■

** ADVERTISEMENT **



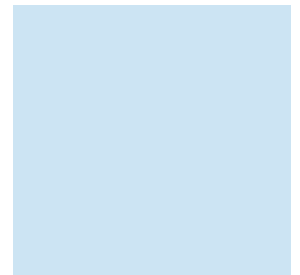
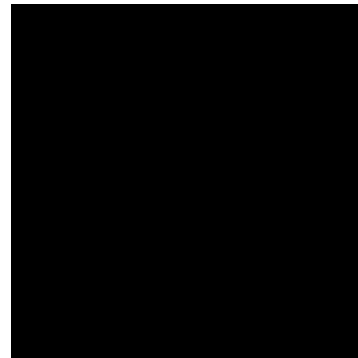
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GFOA Group Training Seminars

March 22-25, 2010
Reno, Nevada

The Government Finance Officers Association (GFOA) invites you to participate in a series of seminars that will take place on March 22-25, 2010, in Reno, Nevada. The GFOA training programs provide the best educational opportunities available in the field of government finance.

Member Discount

If you are not currently a member of the GFOA, we want to extend the member discount to you for the March 2010 seminars. To receive the member discount, please include a copy of this letter with your completed registration form.

Early Discount

Register early and receive a 10 percent discount. Registrations must be received and paid in full by February 19, 2010.

Group Discount

If your organization registers three or more attendees for the same seminar, you will receive a 10 percent discount on each registration. To receive the group discount, registrations must be received and paid together.

Hotel Accommodations

A block of rooms have been reserved for the GFOA attendees at the Grand Sierra Resort. Based on availability, the GFOA's group rate is valid until February 19, 2010.

If you have any questions regarding these seminars, please contact the GFOA at (312) 977-9700 or at training@gfoa.org.



Government Finance Officers Association

Group Training Seminars

Group-Line Course

Reno, Nevada

- March 22 Defeating Internal Controls
- March 22 Assessing the Finance Function
- March 22-23 Advanced Tools: Long-Term Financial Planning
- March 23-24 Introduction to Performance Management
- March 23-25 Advanced Financial Reporting for Governments
- March 24-25 Treasury Management and Banking Relations

Visit www.gfoa.org for course information and to register.

Earn CPE Credit

March 22 - 25, 2010

Click to view the program!

San Gabriel Valley Chapter

Date: Wednesday, January 20, 2010

Time: 11:30 a.m. – 1:30 p.m.

Subject: Five Big Picture Issues for 2010

Speakers: Girard Miller, Senior Strategist, PGM Group

Place: Courtyard Marriott
700 West Huntington Drive
Monrovia, CA

Menu: Lunch and beverages will be served.

Entertainment: Violinist Jacqueline Tringov

Cost: \$30 - Member
\$40 - Non-member

RSVP: To reserve your seat, please contact Anita Agramonte at [626-852-4815](tel:626-852-4815) or aagramonte@ci.glendora.ca.us (Checks should be payable to City of Glendora)

Bring your business card for a chance to win prizes provided through the generosity of our commercial members.



Joint Meeting of the Inland Empire Chapter of CSMFO and Division X CMTA

Date: Thursday, Jan. 21

Time: 11:30 a.m. to 2 p.m.

Subject: 2010 Inland Empire Economic Outlook

Speaker: Dr. John Husing

Place: Dave & Buster's
4821 Mills Circle
Ontario, CA 91764

Cost: \$21 - Cash preferred or checks made payable to the City of Rancho Cucamonga

Menu: Spinach & mushroom salad, stuffed chicken breast, garlic herb roasted potatoes, sautéed green beans & honey glazed carrots, fresh berry pound cake, and iced tea

RSVP: No later than January 12, 2010 to idam@cvwdwater.com (no shows will be billed)

Coachella Valley Chapter Meeting

Date: Tuesday, Jan. 19

Time: 12:00 p.m. – 1:30 p.m.

Subject: GASB Update – Are you ready for next year?

Speakers: Richard Kikuchi, Audit Partner & Bryan Kruber, Audit Manager

Place: City of La Quinta
78-495 Calle Tampico
La Quinta, CA 92253

Menu: Catered by Rosati's Pizzeria
Italian Buffet: Baked Mostaccioli, Lasagna, Italian Beef Sandwiches, Pizzas: Meat Lovers, Veggie, Sausage and Barbecue Chicken, Antipasto Salad, Dinner Salad

Cost: \$15 per person

RSVP: Please call Vianka Orrantia no later than Wednesday, January 11, 2009

CSMFO Connect! Chapters

Each month, we will feature the activities of a different CSMFO Chapter, Committee and/or League Policy Committee.

If you'd like to be featured, contact Communications Assistant Ashley Bradley at ashley.bradley@staff.csmfo.org.

Share your progress, challenges and best practices . . . connect with the CSMFO membership!

UC DAVIS EXTENSION

Winter 2010 UC Davis Extension Accounting Courses

Free Accounting Certificate Program Information Session

Fulfill the educational requirements to become a CPA. The UC Davis Extension Accounting Certificate Program provides you with working knowledge of accounting principles and financial reporting practices, and helps you build a solid foundation to enter the accounting field or further develop your financial business management skills.

- 1 meeting.
- March 3, Wednesday, 5:30 p.m. - 7 p.m.
- Sacramento: Sutter Square Galleria, 2901 K St.
- No Charge, enroll in section 093OPE100

Principles of Managerial Accounting

Organizations depend on managerial accountants to provide them with the information to direct and control their operations. Explore the concepts, theory and practice of the cost-control function of management with regard to planning operations, controlling activities and decision making.

- 12 meetings
- January 5 - March 23, Tuesdays, 5:40 p.m. - 9 p.m.
- Sacramento: Sutter Square Galleria, 2901 K Street
- \$745 if postmarked after 12/22/2009),
- enroll in section 093ACC102
- Special discounts: Groups



Intermediate Accounting

Gain a thorough understanding of the theory behind best practices in accounting and learn to incorporate those theories into practical usage.

- 12 meetings
- January 6 - March 24, Wednesdays, 5:40 p.m. - 9 p.m.
- Sacramento: Sutter Square Galleria, 2901 K Street
- \$695 (\$745 if postmarked after 12/23/2009), enroll in section 093ACC104
- Special discounts: Groups

Accounting for Governmental and Nonprofit Organizations

Gain an understanding of the characteristics of governmental and nonprofit accounting with an emphasis on the various fund types and account groups. Explore both the theoretical and practical aspects of governmental and nonprofit accounting.

- 10 meetings
- January 21- March 25, Thursdays, 5:30 p.m. - 9:30 p.m.
- Sacramento: Sutter Square Galleria, 2901 K Street
- \$675 (\$725 if postmarked after 01/07/2010), enroll in section 093ACC109
- Special discounts: Groups

Six Rules for the New Normal

Even in a post-recession economy, leaders must learn to Just Say No.

By Girard Miller, Senior Strategist, PFM Group

With a little luck and some help from our friends overseas, the U.S. economy will begin to pull out of its malaise in 2010. The recovery, however, will be less robust than previous turnarounds, reflecting the hangover from the real estate bubble in 2007 and its associated stock-market bubble. State and local budgets will lag the general economy on the way back up, as tax receipts typically trail the general economy.

States that enjoyed a revenue rush from taxes on capital gains won't be seeing anything like that for a long time to come. Investors' portfolios will carry forward their huge 2008 losses.

This is the New Normal economic environment. To survive in it, there are a handful of ground rules that state and local officials in charge of fiscal policies ought to preach and practice.

1

Live within your means. Some elected officials try to promote politically popular pet projects without a viable long-term funding plan. That kind of short-term thinking won't be possible - lurking financial problems will surface before today's incumbents leave office. So, fiscal policies will have to address the limits of the New Normal economy. Setting expectations is a vital part, starting with a budgetary teach-in for policy-makers - maybe a special study session that focuses on realistic five-year revenue projects and five-to seven-year increases in retirement-plan expenses. That will be an eye-opener.

4

Fund retirement obligations. Few states and localities are funding their retiree medical benefits on a proper actuarial basis. Many can't even afford the pension and post-employment medical benefits they have already granted. The new reality is that policy makers have to fund full annual contributions to both plans - or else the costs will escalate really fast - fast enough to torpedo those leaders before they leave office. Meanwhile, most public employers need to scale back their benefits for new employees and begin making all employees pay a greater share of the cost of their benefits.

2

Look to the future. It's time to set long-term priorities and stick to them - even though the governing bodies tend to focus on the issue du jour and react to the current developments without putting all competing priorities in perspective. If basic services such as roads and public safety are all the community can afford, then it may be time to begin a long-term process of downsizing or eliminating activities that were great ideas but are simply unaffordable in light of other costs.

5

Dedicate your surplus. At some point, state and local revenues will once again exceed budget estimates. When they do, it will be necessary to focus on fiscal catch-up. Depleted reserves will have to be restored. For three to five years, at least 25 percent of budget surpluses should go to retiree medical benefit trusts (known as OPEB in public finance circles) that are presently unfunded. Another 15 to 30 percent should be used to restore deferred equipment purchases and facilities maintenance.

3

Stop deferring expenses. When an economy enters a recession as deep as this one has been, it is natural to cut back on equipment replacement, infrastructure and capital maintenance. But deferred expenses don't go away. They come back and bite you later. Budget officers should prepare a list of ongoing deferred spending. That way, policy makers can see what needs to be funded before discretionary programs can be restored. Get department heads involved - they won't be bashful about their needs.

6

Set up a rainy-day fund. This may be the most important fiscal policy decision any governing body can make. The suggestions I've already offered will likely consume every dollar of free revenue that most government receive between now and 2012. But once the revenue revival comes and stabilizes, it will be important to set money aside from the operating budget for lean periods in the future. The time to enact such a policy is now, when memories are fresh and the pain of recent retrenchments is vivid. ■

Girard Miller will be speaking at the San Gabriel Valley Chapter Meeting on January 20. See page 10 for more information.

** ADVERTISEMENT **

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Successful bond issues result from the aiming of proven processes and reliable methods toward a common goal – in other words, by getting “your ducks in a row.”

From inception to completion, all of your financing team should be focused on your success. Collaborative teams produce more cost effective results. Aligning your financing team toward your goals will save time and money.

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Agency Spotlight

If you'd like to submit an article on behalf of your agency, please e-mail Ashley Bradley at ashley.bradley@staff.csmfo.org by the 25th of each month.

Articles should discuss “hot topics” of the industry or agency best practices.

Job Postings JANUARY 2010

Monrovia, Accountant I

Salary Range: \$3,826 - \$4,883

RESPONSIBILITIES:

Coordinates and participates in accounting and clerical tasks related to the maintenance of the City's financial recordkeeping, reporting and control systems; Prepares standard journal forms showing balance sheet, expenditure, and revenue journal entries for a variety of accounts; completes month end closing, including account analysis and financial report distribution; participates in the annual closing of books and the preparation of data for the annual financial report; assists with the annual audit by responding to questions and providing relevant materials and information; assists in monitoring budgets for various City departments and projects; determines if funds are available and expenditures/revenues are properly classified; researches and analyzes transactions to resolve budget discrepancies; assists in budget preparation; assists department personnel with budget activity, proper expenditure coding, document preparation and other accounting related activities; prepares fund balance projections and assists in performing comprehensive financial activity studies; reconciles bank and trustee statements; prepares a variety of reports, statements and tax returns from a variety of data and records; administers daily cash flow needs; makes sure sufficient funds are available to cover payroll and accounts payable warrants; track and post inter-account transfers and all wires both incoming and outgoing; audits investments to ensure that interest has been received and posted to the correct account(s); validates that purchases, sales, discounts and premiums are properly posted to the correct account(s).

REQUIREMENTS:

Must be exceedingly proficient with Microsoft Windows and Office. Must possess a valid California Class "C" Driver's License. Municipal accounting experience is preferred. Experience with a financial computer system conversion is desirable.

Additional requirements: Equivalent to a bachelor's degree from an accredited college/university with substantial course work in accounting, finance or a closely related field; or an associate of art's degree with major work in accounting, finance or a closely related field and two years of recent paraprofessional experience in accounting or a related field which involved maintaining financial and statistical records.

Applicants must possess considerable knowledge of the principles and practices of accounting and auditing, including governmental accounting and budgeting; computer spreadsheet applications; and general office procedures. Applicants must also be able to communicate clearly and concisely, both orally and in writing; apply and adapt established accounting principles and procedures to a variety of accounting work; analyze and review financial data to develop forecasts, trends,

and analysis; communicate effectively with a variety of personnel and establish/maintain effective working relationships; explain and apply policies and procedures; interpret and apply rules, regulations, legislation and policies; understand and follow verbal and written directions; work independently; perform mathematical computations; operate a computer, a variety of computer software and a calculator.

APPLICATION PROCESS:

Upon review of the applications received, applicants who appear to best meet the requirements will be invited to continue in the selection process. This may include any combination of written and performance and/or an oral interview. The evaluation will be based on the applicant's skill, training, experience and education. Successful applicants will be placed on an eligibility list. The Director of Administrative Services and the Finance Division Manager will interview the top finalists. All appointments are approved by the City Manager.

Submit application and resume to:

City of Monrovia
Human Resources Department
415 S. Ivy Ave.
Monrovia, CA 91016
Tel: 626-932-5500
E.O.E.

Resumes will not be accepted in lieu of City applications. Applications must be completed, dated, signed and submitted to the Human Resources Department.

You may access the City of Monrovia Employment Opportunities on the City's Web site www.cityofmonrovia.org. City employment applications can be downloaded from the Web site. Completed applications can also be faxed to 626-932-5560.

APPLICATION DEADLINE: January 11, 2010

Monrovia, Accountant II

Salary Range: \$4,478 - \$5,715

RESPONSIBILITIES:

Prepare a variety of detailed accounting, statistical, and/or narrative financial statements or reports requiring analysis and interpretation of source data; conduct and/or coordinate internal/external audits of financial records; examine, analyze, and verify documents to ensure adherence to established internal controls and accepted professional standards; perform bank account reconciliation, verify accuracy of recorded transactions; prepare related work sheets, cash balances, proofs, and other schedules; prepare daily cash flow analysis; recommend and assist in the implementation of new or revised accounting systems, procedures, and records; may participate

in development of computerized programs for various accounting analysis; may supervise and review the work of fiscal and clerical personnel in making entries, reconciliations, and performing other fiscal recordkeeping work; makes complex or difficult adjusting entries affecting several subsystems of an accounting system; assist in closing the City's financial records at the end of the accounting period; performs grant accounting functions; assists with preparation of State Controller Report; prepares daily deposits, maintains cash ledger and completes transfers; assist in budget development, creating revenue and expenditure schedules; prepare cost accounting schedules for fee based activities; and perform other related duties as required.

REQUIREMENTS:

Must be exceedingly proficient with Microsoft Windows and Office. Must possess a valid California Class "C" Driver's License. Municipal accounting experience is preferred. Experience with a financial computer system conversion is desirable.

Additional Requirements: Equivalent to a bachelor's degree from an accredited college/university with substantial course work in business administration, accounting or related field, and two years experience in accounting or related field. Municipal accounting experience is preferred. (Additional qualifying experience may be substituted for the required education on a year-for-year basis).

Applicants must possess considerable knowledge of the principles and practices of accounting and auditing, including governmental accounting and budgeting; computer spreadsheet applications; and general office procedures. Applicants must also be able to communicate clearly and concisely, both orally and in writing; apply and adapt established accounting principles and procedures to a variety of accounting work; analyze and review financial data to develop forecasts, trends, and analysis; communicate effectively with a variety of personnel and establish/maintain effective working relationships; explain and apply policies and procedures; interpret and apply rules, regulations, legislation and policies; understand and follow verbal and written directions; work independently; perform mathematical computations; operate a computer, a variety of computer software and a calculator.

APPLICATION PROCESS:

Upon review of the applications received, applicants who appear to best meet the requirements will be invited to continue in the selection process. This may include any combination of written and performance and/or an oral interview. The evaluation will be based on the applicant's skill, training, experience and education. Successful applicants will be placed on an eligibility list. The Director of Administrative Services and the Finance Division Manager will interview the top finalists. All appointments are approved by the City Manager.

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APPLICATION DEADLINE: January 11, 2010

Moulton Niguel Water District, Purchasing Agent

Salary Range \$4,415 - \$6,384

This district was formed in 1960 to serve local ranchers in southern Orange County who were drawn together by a common need – Water. Today, the District serves over 167,000 residents in the communities of Laguna Niguel, Laguna Hills, Aliso Viejo, Mission Viejo, Dana Point, and San Juan Capistrano. The District consists of 100 full-time employees, dedicated to providing a high level of customer value and satisfaction to its customers.

THE POSITION – PURCHASING AGENT:

Under the direction of the Controller or his/her designee, plans, organizes and oversees the activities of purchasing and warehouse operations. Performs difficult professional work regarding research, analysis and development of contracts to procure equipment, supplies and professional services for the District; develops policies and procedures in compliance with federal, state and other code requirements that ensure efficient, cost-effective and quality services; coordinates activities with other District Directors and staff members, organizations and the public; provides responsible and complex staff support to the District Board, General Manager and Director of Finance; performs related work as required.

Education and/or Experience:

Any combination of education and experience that has provided the knowledge, skills, and abilities necessary for a Purchasing Agent. A typical way of obtaining the required qualifications is to possess the equivalent of three-five years of broad and extensive purchasing management experience,

and a bachelor's degree in business administration, public administration, materials management, or a related field. Prior supervisory experience is desirable. Applicants with related work experience are highly desirable.

APPLICATION AND SELECTION PROCESS:

A District employment application is required and can be obtained at www.mnwd.com, the District office, or calling Amber Cutler at (949) 448-4070. The most qualified applicants will be invited to participate in the interview stage of this selection process. The selected applicant must receive satisfactory results from a thorough background investigation that includes a credit check, a physical examination, and an administrative review.

FULL-TIME BENEFITS:

- PERS Retirement 2% @ 55 with 3% cola
- Safety Incentive program
- District paid medical, dental, vision insurance for employee
- 4/10 work schedule
- 80 hours Paid Vacation per year
- Accrue 96 sick hours per year
- 9 Designated Holidays per year
- Short and Long Term Disability
- 2 Floating Holidays per year
- Life Insurance coverage
- Tuition Assistance & Computer Loan Programs
- Deferred Compensation Options

APPLICATION DEADLINE: February 1, 2010

San Diego County Water Authority, Senior Accountant

Salary Range \$6,058 - \$8,147/mo.

Come join one of the San Diego region's most reputable and progressive public agencies. The San Diego County Water Authority was established in 1944 to supply the San Diego region with a safe and secure water supply. Through its 24 member agencies, including the City of San Diego, the Water Authority provides the San Diego region with up to 90 percent of its water supply. With an acute awareness of San Diego's dependence on imported water sources, the Water Authority has implemented numerous programs and studies to manage, conserve, and reclaim water.

The Water Authority's generous (100% employer-paid) compensation and benefits package includes medical (basic plan), dental, vision, life insurance, long-term disability, and Public Employees Retirement System (PERS) pension plan (employer pays all but one percent before taxes). Benefits also include: sick leave, vacation, 13 holidays, limited matching deferred compensation (457 plan), and tuition reimbursement. Employees make their own contributions to the Social Security System. Fringe benefits are subject to modification through

collective bargaining.

THE POSITION:

This is a lead position in the professional accountant series. The candidate selected for this position may be responsible for the following job duties: maintain records; prepare monthly, annual and periodic financial statements and other reports; journal entries, account reconciliation and analysis; prepare, review and approve work assignments; participate in the selection, counseling and training of employees; participate in the review and performance evaluation of assigned staff; perform audit and review of payroll and accounts payable activities; coordinate work activities and schedules with external auditors; prepare and mail water bills to member agencies; monitor and review budget status on a monthly basis; review and recommend changes and modifications to the existing financial system; establish and prepare documentation of accounting policies, procedures and processes; establish and maintain strong internal controls.

QUALIFICATION GUIDELINES:

Minimum Requirements: A Bachelor of Science degree in accounting, finance or closely related field; ,3 years progressively responsible professional accounting experience including financial reporting; enterprise or fund accounting; automated financial accounting system(s); and proficient use of Excel and Word in an accounting format.

Knowledge of generally accepted accounting principles is imperative.

Highly desirable: Certified Public Accountant and prior audit experience

APPLICATION PROCEDURE:

Candidates are required to complete and submit a Water Authority job application by January 19, 2010. Resumes will not be accepted in lieu of a completed application. All applications must be submitted online at https://www.governmentjobs.com/js_login.cfm?&TopHeader=sdewa&.

If you have problems while applying on-line, please contact NeoGov at 1-888-NEOGOV1 for assistance.

All application materials will be evaluated and the most highly qualified candidates will be invited to continue in the selection process, which may consist of written questions that may be answered orally or in writing and/or other appropriate testing devices.

NOTE: Persons selected for employment will be required to verify personal identity and the legal right to work in the United States. Employment is contingent upon successful completion of this process.

City of Henderson Nevada, Director of Finance**Salary Range: \$106,953 to \$168,478 annually**

Just minutes from the glitter of the internationally famous Las Vegas Strip and a few miles from the serenity of Mount Charleston, the City of Henderson offers an oasis retreat in the middle of the Mojave Desert. Officially incorporated in 1953, the City has developed into a community with premier services, amenities, and opportunities. It was chartered in 1965 under a Council and Manager form of government.

The Director of Finance, under executive direction, develops and manages the overall financial strategy for the City of Henderson, including providing senior leadership to the City's Finance Department. Department functions include cash receipts, cash management, accounts receivable, local improvement district assessments, accounts payable, debt service, financial reporting, payroll, purchasing, grant accounting and reporting, print and messenger services, and business licensing. The Department has a budget of about \$5.3 million and a staff of 20. Requires a bachelor's degree and 10 years of progressively responsible experience, five of which were at the management level, or an equivalent combination of closely related education, training, and work experience. Desires Certified Public Accountant certification, a master's degree and experience working in a full-service city.

Salary range \$106,953 to \$168,478. Apply on-line by January 15, 2010 at www.allianceresourceconsulting.com or call Sherrill Uyeda or Eric Middleton at 562-901-0769 or e-mail apply@alliancerc.com. EEO/ADA.

APPLICATION DEADLINE: January 15, 2010

City of Livermore, Financial Services Manager-Treasury**Salary Range: \$7,992 - \$9,990/mo.**

The City of Livermore has an exciting employment opportunity for an individual who has strong financial management and governmental accounting experience to join the Finance Division of the Administrative Services Department. Under the direction of the Administrative Services Director, the Financial Services Manager will serve a key role with responsibilities over financial reporting, investments, budget, and audits.

The Finance Division is one of three divisions within the Administrative Services Department. Providing for the overall financial management of the City and to protect its financial ability to meet its citizens needs now and in the future, the Finance Division serves an integral part in the City by preparing and monitoring the City's \$245 million operating and capital improvement budgets and managing a \$172 million investment portfolio.

For more information, visit the City's website at www.ci.livermore.ca.us. Apply immediately as the recruitment may close at any time.

The City of Livermore is an equal opportunity employer and supports workforce diversity.

APPLICATION DEADLINE: Open until a sufficient number of qualified apps received

San Juan Capistrano, Accountant**Salary Range: \$4,878 - \$5,929/mo.**

The City of San Juan Capistrano is seeking a qualified individual to perform a variety of professional accounting functions including analyzing accounts; posting to the general ledger; preparing and monitoring budget activities; reconciling bank statements; preparing financial reports and records, and assisting with technical and clerical accounting functions. The ideal candidate is self-motivated, a team player, a creative problem solver. Excellent communication skills (oral and written are, and will have experience working in a fast paced multi-tasked environment. The ideal candidate will also have experience with assisting the general public by responding to and resolving public inquiries and complaints in relation to departmental operations, collection of fees, issuance of receipts, and balancing and reconciling assigned cash drawer.

Qualifications Guidelines:**Education and Experience:**

A Bachelor's degree from an accredited college or university, with major course work in accounting, finance, or a related field. Governmental accounting experience is highly desired.

Knowledge and Abilities:

Knowledge of: Professional accounting principles and practices; principles and procedures of financial record keeping and reporting; accounting hardware and software systems; pertinent federal, state, and local codes, laws, and regulations; principles and practices of budget preparation and monitoring.

Ability to: Understand and interpret accounting principles and practices; oversee administration of the City's fixed asset program; perform a variety of professional accounting duties; prepare and interpret financial statements, reports, and analyses; establish and maintain cooperative working relationships with those contacted in the course of work.

Licenses, Registrations, and/or Certifications: Possession of a valid California driver license.

Physical Requirements for Position: Ability to sit or stand at a work station for extended periods of time; visual acuity for reading numerical figures; ability to open and close file drawers, cabinet doors and desk drawers, ability to move about depart-

ment office and city hall area; sufficient manual dexterity to use basic office equipment; ability to bend, stoop, reach, grab, twist, push or pull body or work materials used in assigned tasks and responsibilities.

Working Conditions: The position requires the ability to work indoors in an office environment; extensive use of computer keyboards, and exposure to compute screens.

Compensation and Benefits: The salary range for this position is \$4,878 - \$5,929/month. Comprehensive medical, dental, vision, life and disability insurance programs are provided and are 100% City paid for employees and dependents. Paid vacation is 10 to 20 days per calendar year depending on length of service. Sick leave is 12 days per calendar year. Retirement, deferred compensation, and tuition reimbursement programs are also offered. The City is a member of the Orange County Employees Retirement System (OCERS), with a benefit of 2.7% annual salary per year of service at age 55. OCERS is reciprocal with PERS. The City also provides a \$20/month deferred compensation match, up to \$4,000 annually in tuition reimbursement, a 9/80 work schedule and a bonus plan for applicable certifications.

Application Procedure: Individuals wishing to apply must submit a completed City application form and supplemental questionnaire as follows: Filing deadline for applications and supplemental questionnaire is: Open Until Filled. Resumes will not be accepted in lieu of a completed application form. Application forms and additional information may be obtained by accessing www.sanjuancapistrano.org/jobs or by contacting Human Resources at extension 949/443.6322.

Selection Procedure: The applications will be screened and applicants possessing the most desirable qualifications will be invited to participate in an oral interview with a board of professionals. All candidates will be notified by mail of the results of the selection process.

Equal Opportunity Employer

The City of San Juan Capistrano recruits and hires without regard to race, color, religious creed, physical or medical condition or handicap, sex, age, marital status, or natural origin, except in these specific instances whereby a bona fide occupational qualification demands otherwise. The herein does not represent an expressed or implied contract, and the provisions notes herein are intended only as a general guidance for prospective applicants and may be modified or revoked without prior notice or agreement.

APPLICATION DEADLINE: Open until filled

Terri Black & Co., LLC, Assistant Finance Director

Salary: up to \$134,280 annually

One of Southern California's most prestigious coastal communities is seeking an Assistant Finance Director. The City of Manhattan Beach is a full-service municipality serving a population of 33,000. The City's total FY2009-2010 budget is \$87.3 million. The Finance Department is supported by a staff of 20.

Exceptional technical abilities with notable strength in accounting, along with superior written, verbal and interpersonal skills will be expected. A self-motivated professional, the ideal candidate will be a strong manager of people who exhibits a style that lends itself to collaboration and proactive problem solving. An extraordinary customer orientation is also necessary to succeed in Manhattan Beach. A minimum of three years of professional experience that includes supervisory responsibilities and a Bachelor's degree are required. A Master's degree and/or CPA license is highly desirable.

The salary range for this position goes up to \$134,280 and is supplemented by an attractive benefits package. This recruitment presents a rare opportunity for aspiring Directors. The closing date for this opportunity is Tuesday, January 19, 2010. For detailed brochure and to apply online, visit www.tbcrecruiting.com.

Teri Black Brann • 310.377.2612
Carolyn Seeley • 714.974.2284
Teri Black & Co., LLC

APPLICATION DEADLINE: January 19, 2010

San Juan Water District, Finance and Administrative Services Manager

Salary Range: \$9137 - \$10,964

San Juan Water District, located in Granite Bay, seeks candidates for the position of Finance and Administrative Services Manager. Candidates must have extensive experience in financial administration including budgeting, investment activities, debt administration and management of public funds. Candidates will also have knowledge of public sector human resources administration and risk management, possess strong verbal and written communication skills and possess a Bachelor's Degree with major course work in Public or Business Administration, or related field, with an emphasis in accounting and ten years of progressively responsible experience in accounting and fiscal analysis, preferably with a municipality; including three years of administrative and management responsibility. A Master's Degree or CPA is highly desirable. Salary is \$9,137 - \$10,964/m plus benefits including PERS retirement. Interested candidates should contact Shellie Anderson at Bryce Consulting at 916-974-0199 or submit a detailed resume, cover letter

and three professional references to Shellie Anderson at Bryce Consulting, 3436 American River Drive, Ste. 7A, Sacramento, CA 95864 or sanderson@bryceconsulting.com by January 22, 2010.

APPLICATION DEADLINE: January 22, 2010

City of Montebello, Director of Finance **Salary: DOQ**

The Finance Department consists of finance, accounting, accounts receivable/payable, payroll, budget, purchasing and information systems. The successful candidate will have a minimum of 5 years of progressively responsible experience in public finance, three of which are at the managerial level, and graduation from an accredited college or university with major course work in finance, accounting business administration or closely related field. A Masters degree is highly desirable. The City offers a generous compensation package that includes CalPERS 2.7% at 55, a 36-hour, 4-day workweek, paid medical insurance and substantial vacation and holiday leave.

A recruitment brochure containing further details about this outstanding career opportunity is available on-line at www.cityofmontebello.com, or be calling Personnel Department at 323-887-1377

APPLICATION DEADLINE: January 29, 2010

Pomona College, Financial Analyst **Salary: DOE**

Reporting directly to the Vice President and Treasurer, you will be responsible for planning and executing a number of projects covering finance, investments, facilities planning, HR, budget and process mapping/review. This will encompass performance of benchmark studies, development of program cost data/performance measures, multiyear capital plans and business processes/organizational reviews. You will also prepare/analyze grants and budgets as well as identify impacting economic trends.

The ideal candidate has 3-5+ years in local government, small business or non-profit financial analysis (CPA or CFA a plus); an MBA or Master's in a relevant field; background in decision-making tools such as net present value analysis, payback, internal rate of return, weighted average cost and cost-benefit (proficiency in CARS, CX or other higher education software a plus); excellent interpersonal, multi-level interaction, communication, learning and goal-achievement skills.

Please send cover letter, resume, salary history to: Pomona College, Attn: Human Resources, 550 N. College Ave., Claremont, CA 91711-6366. Documents can also be submitted via email or fax: staffjobs@pomona.edu
Fax (909) 607-1726.
EOE

Golden Gate Bridge, Highway & Trans. Dist., Accounting Analyst, Capital & Grant Programs **Salary Range: \$74,334.00 to \$ 89,856.00 annually, plus excellent benefits**

The Golden Gate Bridge, Highway & Transportation District (District) is seeking an energetic, Accounting Analyst to perform a variety of complex level grant accounting duties and analyses to support the preparation and maintenance of District financial records and reports under the general supervision of the Accounting Supervisor. This position is the primary contact at the District for grants accounting/audits and also acts as the accounting lead for other specified contractual obligations of the District which may include meeting attendance and required reporting in these areas. The Accounting Analyst will be responsible for reconciling the Construction In Process (CIP) records to the General Ledger and to grant revenues, and will research and resolve any discrepancies. Additionally, this position will oversee the Fixed Asset Module of the accounting software, and will ensure items are recorded, depreciated and disposed of timely and accurately, and will also add improvements to the current Fixed Asset process and software, wherever possible. This position takes a leadership role in guiding internal management on capital accounting policies and procedures and may on occasion lead others within the Accounting Department for specific position-related matters. This position assists in the development and implementation of program policies and procedures and performs other related duties as required or assigned.

REQUIREMENTS:

EXPERIENCE:

Must possess a Bachelor's degree which should include solid course work in Business, Accounting, Public Administration or a closely related field. Requires a minimum of four (4) years recent full-time experience performing position-related accounting/auditing/grant duties reflecting intermediate to advanced complexity in the following key areas: grant billing, reporting, and reconciliations. Additionally, a minimum of (4) four years intermediate to advanced experience using Microsoft Office products with a major emphasis using Excel. Requires solid experience in utilizing accounting software products.

OTHER REQUIREMENTS AND LICENSE(S):

Must possess and maintain a valid California Driver's License and satisfactory driving record.
(May drive a District vehicle on an occasional basis.)

SELECTION PROCEDURE:

Candidates must submit a completed Golden Gate Bridge, Highway & Transportation District application form which should clearly and completely describe the nature of their experience and qualifications for this position. A resume and cover letter and supplemental questionnaire, must also be submitted at time of application. Evidence of degree will be confirmed at time of offer.

Applications will be screened by the assigned Human Resources Analyst and candidates that are considered most qualified will

be invited to participate in the oral examination process. Those achieving passing scores in the oral panel interview will result in ranking on an eligibility list to be submitted to the department for hiring consideration.

APPLICATIONS:

To obtain a Golden Gate Bridge, Highway & Transportation District application, and a complete position description and instructions on how to apply:

- 1.) Please visit: www.goldengate.org
- 2.) Completed application materials should be emailed to: jobs@goldengate.org
- 3.) Or visit the Human Resources Department located at 1011 Andersen Drive San Rafael, CA 94901 or call the Application Request Line at (415) 257-4526. Office hours are Monday through Friday, 8:30 a.m. to 4:30 p.m.

\$74,334.00 to \$ 89,856.00 annually, plus excellent benefits (37.5 hour workweek)
(Employee pays 8% of salary/wage toward CalPERS retirement plan)

APPLICATION DEADLINE: Open Until Filled, Review of applications will begin on Monday, January 4, 2010

The Housing Authority of the City of Los Angeles, Chief Financial Officer

Salary Range: \$150,000 to \$180,000

The CFO will oversee an organization-wide budget of \$850 million with management oversight of Finance, General Services and Internal Audit Departments (staff of 50). The successful candidate will have significant fiscal experience within a public or private agency which includes responsibility for the full range of financial management activities including budget preparation, execution and control. Candidates must have strong communication and interpersonal skills and be seen as a strategic and innovative leader. This is an at-will position and serves at the pleasure of the Authority, reporting directly to the COO. A Master's degree in Business Administration or closely related field is strongly preferred. Possession of a certificate as a Certified Public Accountant (CPA) or Certified Internal Auditor (CIA) is preferred. The salary range is \$150,000 to \$180,000 plus an excellent benefits package including 2.7% @ 55 PERS Retirement. Interested candidates should submit qualifications via e-mail to apply@ralphandersen.com. This position is considered open until filled. Ideally, the new CFO will begin work in January/February 2010 or sooner. Review of candidates will be on going throughout the process. Inquiries are welcome to Heather Renschler at (916) 630-4900. A detailed brochure is available at www.ralphandersen.com.

APPLICATION DEADLINE: Open until filled

City of Glendale, Revenue Manager

Salary Range: \$97,428 - \$120,696

Revenue Manager – City of Glendale (\$97,428-\$120,696 annually plus an excellent benefits package)

The City of Glendale seeks an experienced Revenue Manager to perform a wide variety of professional duties related to the planning, organization, and oversight of the City's revenue management activities.

Requires a Bachelor's degree in a related field and five years of progressively responsible financial experience, including two years of financial supervisory experience. Prior revenue management experience is highly desirable.

For more information or to download an application, please visit www.ci.glendale.ca.us.

APPLY IMMEDIATELY. Recruitment may close at any time.

City of Santa Clara, Principal Financial Analyst

Salary Range: \$107,604-\$126,588

The City of Santa Clara is seeking a Principal Financial Analyst. This is a management position in the Unclassified Service responsible for supervising the Budget Unit in the Financial Services Division of the Finance Department. This position requires a combination of education and experience equivalent to graduation from an accredited college or university with a Bachelor's degree in Business, Public Administration, Economics, or Mathematics; and five (5) years increasingly responsible experience in financial analysis, budgeting, and professional governmental accounting experience. An advanced degree, such as an MBA or MPA is preferred and may be substituted for one (1) year of the required experience.

The City is an attractive employer offering a competitive salary with excellent City provided benefits and offers the CalPERS Retirement Plan. The Principal Financial Analyst annual salary control point is approximately \$126,588. Appointment is generally made at 85% of control point, which is approximately \$107,604. To receive first consideration for the screening process, the Human Resources Department must receive completed resume packets no later than 5:00 p.m., by the preferred filing date of Friday, January 8, 2010. Resume Packets must include a "Letter of Interest and Intent", a detailed resume and recent salary history and current major fringe benefit history. You may send resume packets by mail to City of Santa Clara Human Resources, 1500 Warburton Ave., Santa Clara, CA 95050, FAX to (408) 247-5627 or E-mail to humanresources@santacalaraca.gov.

APPLICATION DEADLINE: January 8, 2010

Sonoma-Marin Area Rail Transit, Administrative Analyst-Contracts & Grants

Salary Range: \$65,000-\$85,000 annually

The Sonoma-Marin Area Rail Transit District (SMART) is a government transit agency funded through local tax dollars (Measure Q) that will provide a 70-mile passenger train and multi-use pathway through the hearts of Marin and Sonoma Counties in the north San Francisco Bay Area.

Scheduled to begin service in 2014, SMART will serve 14 stations in the two counties with modern, state-of-the-art commuter rail vehicles. The District is currently in the design and engineering phase of the project, with construction scheduled to start in 2012.

Under general direction from the Chief Financial Officer, the Administrative Analyst performs a variety of professional level duties in support of contract and grant management, budget development, administration, financial analysis and SMART capital project controls. The incumbent will coordinate and track agreements, documents, costs, invoices and overall fiscal spending (with timelines) for a variety of contracts and grants.

Overall assignments and projects ensure the District's clear and accurate tracking and reporting for multiple funding sources, consultant contracts, reporting and supporting grants for this \$600 million project.

This newly developed position will assist SMART managers through the design and construction phases by tracking multiple and complex design, engineering, real estate and construction contracts, assisting in researching and writing grant applications/proposals, monitoring program compliance with state and federal guidelines and conducting professional-level studies and analysis related to administrative, fiscal, organizational, staffing and operational functions and activities which may have agency-wide implications.

Qualifications: Typically, graduation from a four-year college or university with major coursework in public administration, finance, accounting or a field related to the work and at least three years of work experience in finance, government accounting, administration or a similar field. Knowledge of transportation finance issues desirable but not required.

For a full job description and application information call 707-799-3575 or visit the website: www.sonomamarintrain.org

APPLICATION DEADLINE: Open until filled

City of Santa Clara, Assistant Director of Finance

Salary: up to \$163,680 annually

Located at the center of California's Silicon Valley, Santa Clara is a full-service municipality serving a population of 117,242. The City is supported by a total budget of \$567 million (FY 2009-10). The Assistant Director of Finance is responsible for the City's budget and assisting with managing the day-to-day operations of the Department which is supported by a staff of 62.

Ideal candidates will possess deep knowledge of local government finance with impressive expertise in budget development and management. The Assistant Director will be a superior communicator with outstanding interpersonal skills. A track record of effective people management will also be expected. Five (5) years of increasingly responsible experience in municipal finance, including at least two (2) years serving in a management capacity along with a Bachelor's degree are required.

The salary range for this position goes up to \$163,680 and is supplemented by a benefits package that includes 2.7% @ 55 CalPERS. Visit www.tbcrecruiting.com for detailed brochure and to apply online. This recruitment will close on Monday, January 4, 2010.

TERI BLACK & COMPANY, LLC
Teri Black-Brann • 310.377.2612
Carolyn Seeley • 714.974.2284
www.tbcrecruiting.com

APPLICATION DEADLINE: January 4, 2010

Merced Irrigation District, Controller

Salary Range: \$86,028 - \$104,568 DOQ

The Merced Irrigation District, located in California's agriculturally-rich Central Valley, is the leading provider of clean, affordable irrigation water for its 2,200 growers. The District is also the 25th largest public utility in the State, supplying electric service to commercial, industrial and residential customers in Eastern Merced County. The District also owns and operates five recreation areas adjacent to Lakes McClure and McSwain. Lake McClure is formed by New Exchequer Dam, a rock filled concrete reinforced dam. At the base of the dam is a hydroelectric generation facility with a capacity of 94.5 MW of power.

The Merced Irrigation District is seeking an experienced finance professional to serve as Controller. This position will report to the Chief Financial Officer and provide supervision to departmental staff in the areas of accounting, financial reporting and customer service. The Controller will supervise and liaison 17 employees. The District budget is approximately \$73 million. The Finance Department budget is \$1.2 million.

A Bachelor's degree in a relevant field from an accredited institution and at least five years of experience in accounting/fiscal management required, including three years of supervisory responsibility; Master's degree/CPA certification desirable; public utility/electric utility experience preferred. A brochure is available.

To be considered for this exciting position, please submit a cover letter, indication of current salary, four work-related references and a resume that reflects months and years of beginning/ending dates of positions held and size of budget/staff you manage to:

Stuart Satow
CPS EXECUTIVE SEARCH
241 Lathrop Way
Sacramento, CA 95815

Ph: 916.263.1401
Fx: 916.561.7205
Email: resumes@cps.ca.gov

APPLICATION DEADLINE: January 11, 2010

City of San Fernando, Finance Manager **Salary Range: \$90,456 - \$111,420 annually**

The City is seeking an experienced and responsible professional to become a Finance Manager. As part of the City managerial team, this position reports directly to the City Administrator; manages, supervises, and coordinates the operations of the Finance Division including accounting, auditing, accounts receivable, business license, cash collection, utility billing, payroll, and purchasing; develops and manages the City budgets; supervises eight staff members; and performs high level technical financial and accounting functions for the departments, City Council and Redevelopment Agency. Requires a Bachelor's degree in Accounting, Finance, Business or Public Administration, Economics or related field. CPA, MBA, or MPA is highly desirable. Four years of recent experience in supervision of a municipal accounting, budget development, implementation and monitoring is required. Ability to understand & speak Spanish is highly desirable, but not required. APPLY BY: FRIDAY, January 4, 2010, 5:00 p.m. Apply online at: www.sfcity.org or Call (818) 898-1220.

APPLICATION DEADLINE: January 4, 2010

City of Banning, Finance Director **Salary Range: \$95,470—\$124,198 (\$99,289—\$129,166 with 4% management)**

The City of Banning seeks a professional Finance Director who will be an experienced and seasoned manager with the proven capabilities to effectively lead in a difficult economic environment. This requires a high level of flexibility and adaptability to changing circumstances and the ability to develop contingencies and alternative courses of action to accommodate the changing environment. Expertise in budget development and administration, financial reporting, government accounting practices, contract administration, utility financial operations consisting of electric, water and wastewater utility, including billing and meter services administration, information services administration, purchasing, bond funding, debt management and investments is required. The ideal candidate must also possess an ability to evaluate the necessary components to insure an effective financial structure.

The candidate will be a professional and progressive manager with good presentation skills, political acumen, and a vision for the future, with a hands-on management style that is comfortable with technology and directly supervising technical and accounting staff. Strong leadership, communication, and interpersonal skills with the ability to provide innovative management solutions are essential attributes.

The ideal candidate will have a bachelor's degree in Finance, Accounting, Business Administration or related field and 10 years of accounting and/or finance experience that includes 5 years of management and/or supervision; an MBA or MPA and CPA certification desired. Valid California Driver's License is required.

APPLICATION DEADLINE: January 14, 2010

County Finance Director/CFO, County of Riverside **Salary Range: \$132,894 - \$238,871 DOQ**

Under the direction of the County Executive Officer (CEO) and the Assistant CEO, the County Finance Director is the Chief Financial Officer and will control and direct the development, implementation, and maintenance of the Riverside County budget and various financing programs. This includes financing capital improvements and insurance programs, providing staff support to the County Bond Debt Advisory Committee, CORAL (County Asset Leasing Corporation) and various Joint-Powers Authorities of which the County is a member, and negotiating City/County Redevelopment Cooperation Agreements. The position will also advise and assist the County Executive Officer in establishing funding priorities, determining service levels, and allocating budget resources. Additionally, the incumbent will perform specialized administrative assignments of county-wide significance and supervise Deputy County Executive Officers and analysts assigned to the development, review, and monitoring of the County budget and various financing programs.

APPLICATION DEADLINE: Open until filled

City of Thousand Oaks, Deputy Finance Director **Salary Range: \$108,283 - \$162,423 (DOQ-anticipate appt at or near midpt)**

The City of Thousand Oaks (pop. 128,650) is adjacent to the Pacific Ocean and scenic Santa Monica Mountains, surrounded by more than 14,800 acres of natural open space. Incorporated in 1964, this master planned community offers a wide variety of cultural and recreational activities and modern school systems. Thousand Oaks is a general law City with a total budget of \$228.6 million.

This position assists in the management and day-to-day operations of the Finance Department including financial services, customer services, purchasing and printing, information technology, mail distribution and facilities. Qualifications

include: Bachelor's Degree and nine years of progressively responsible governmental finance experience, including three years in a management capacity. A valid CA driver's license is required.

Current salary range for this position is \$108,283 – \$162,423. Compensation is determined by qualifications and experience with anticipation of appointment at or near range midpoint. City also provides an excellent benefits package. Recruitment details and online employment application are available at www.toaks.org. For further information, contact the Human Resources Department at 805-449-2144. Open Until Filled, with first application review on 1/29/2010.

APPLICATION DEADLINE: Open Until Filled (Prelim. Review 1/29/10)

City of La Habra Heights, Senior Accountant, Full or Part Time

Salary Range: \$5,380 to \$6,540 per month

The City of La Habra Heights seeks a Senior Accountant who will oversee the day-to-day operations of finance, manage the annual audit, the budget and mid-year review, and provide financial analysis necessary for policy decisions. The Senior Accountant plans, organizes, supervises and participates in the activities of the City's finance functions; such as payroll, purchasing, budgeting, accounts payable, accounts receivable, account reconciliation, business tax, and/or other revenue functions; performs related supervisory duties as required.

Experience/Education This position requires a bachelor's degree in accounting, or business or public administration, with a concentration in public finance from an accredited university. At least five years experience in public finance along with any combination of education and/or experience that has provided the knowledge, skills and abilities necessary for satisfactory job performance. A Master's degree is highly desirable.

Apply by: Open until filled. Obtain an application at www.Lhhcity.org, by contacting Grace Andres at (562) 694-6302, or via email at gracea@Lhhcity.org. Mail your resume and completed application to Grace Andres, 1245 N. Hacienda Road, La Habra Heights, CA 90631 or apply via email. EOE.

Salary: \$5,380 to \$6,540 per month
Plus benefits, 4/10 work week

Note: The city will consider hiring on a part-time and/or consulting basis

APPLICATION DEADLINE: Open until filled

Stanislaus County, Internal Audit Manager IV

Salary Range: \$70,844 - \$106,246/annually DOQ

JOIN OUR PROGRESSIVE MANAGEMENT TEAM!

Located in the heart of California's fertile Central Valley, Stanislaus County is blessed with mild weather year-round and some of the world's richest soil. With a population exceeding 500,000, Stanislaus County is proud of its vibrant citizenry, great traditions, educational opportunities, and multicultural lifestyles. We are seeking an outstanding candidate for the following:

We are seeking a dynamic leader responsible for issuing written reports on a semi-annual basis to the Grand Jury, Board of Supervisors and Chief Executive Officer. The Internal Audit Manager independently performs complex engagements that include financial statement audits, attestation engagements, compliance and internal control engagements of County departments and related agencies. The audit work is performed under professional standards, through the use of generally accepted government auditing standards (when applicable) in providing accountability and transparency to the public. Position requires a Bachelor of Arts/Science Degree from an accredited college or university, plus Four (4) years experience in professional auditing, including One (1) year of management experience in auditing. Experience as an Internal Auditor, preferably in the government sector is highly desired.

We offer an outstanding benefits package!

Position is Open Until Filled, but please apply early as recruitment may close anytime. To be considered for this outstanding career opportunity, please submit the County application form and resume to: Stanislaus County CEO/Personnel, 1010 Tenth St, suite 2300, Modesto, CA 95354. For more information, or an application, please call (209)525-6341, or visit www.stanjobs.org. Resumes will not be accepted without a completed County application. EOE

APPLICATION DEADLINE: Open until filled

City of Sunnyside, WA, Finance/Administrative Services Director**Salary Range: \$78,096 - \$95,880**

For a complete job description and application materials, please visit the Prothman Company at: <http://www.prothman.com/Current.htm>.

Incorporated in 1902, the City of Sunnyside is located in south central Washington and is approximately 2 1/2 hours from Seattle and Spokane. With a population of just over 15,000 residents, it is the second largest city in Yakima County. With 300 days of sunshine a year, this outstanding rural community offers the ideal blend of quality life and pastoral scenes of green hillsides dotted with patchwork squares of vineyards and orchards. The annual city budget is approximately \$30 million.

Reporting to the City Manager, the Finance/Administrative Services Director is responsible for supervising the City's Finance Department which is also responsible for managing Human Resources, Information Technology, Municipal Court, and Risk Management. The department employs 8 fulltime employees and has a general fund budget of \$4.4 million for 2009.

A bachelor's degree in business administration, public administration, accounting, or a closely related field is required. Candidates must have a minimum of five years of professional governmental finance experience, including a minimum of two years of supervisory, managerial, or director experience.

The City of Sunnyside is an equal opportunity employer. Apply by December 10, 2009 (first review, open until filled). Send a letter of interest, resume, and completed application and questionnaire to Prothman via email at humanresources@prothman.com or mail to: Prothman, 3633 136th PL SE, Suite 206, Bellevue, WA 98006; ph: 206-368-0050; fax: 206-368-0060.

APPLICATION DEADLINE: December 10, 2009 (first review, open until filled)

